

# Alumni Mentorship Program

A guide to launching an entrepreneur mentorship program that leverages the experience and success of graduates from the entrepreneurship program to mentor current student entrepreneurs at various stages of development.

*Created by the Institute for Innovation and Entrepreneurship  
Mount Royal University*



Institute for Innovation  
and Entrepreneurship

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# Mentorship starts with a coffee

*By Ray DePaul, Institute for Innovation and Entrepreneurship Blog*

I had a coffee or beer this week with five different entrepreneurs who reached out to me to talk through a challenge they were having. I didn't have many answers, but that's not what they were searching for. They just needed someone to talk through a situation and perhaps ask some questions that shed new light on how they might move forward. I did my best to be a good mentor without pretending to know the answers to their non-trivial challenges. But this isn't about being a mentor. It's about seeking one out.

I'm embarrassed to admit it, but I never sought out a mentor. In hindsight it was probably the biggest mistake of my career. When I look back at the dozens of critical decisions I've made, I wonder what might have changed if I had a coach in my corner. Would I have enjoyed my formal education more if someone helped me put it in context? Would I have taken that job that felt like a kick to the gut when the red flags were all there? Would I have avoided some of the toughest choices I made as a leader that resulted in employees that I cared about losing their jobs?

I understand the apprehension about reaching out to a possible mentor. For me, I convinced myself that they were busy people and they wouldn't have time for me. But digging deeper, I was proud and needing a mentor felt like a sign of weakness. Well, I was wrong and I expect your list of reasons are also misguided.

Mentors are honoured to be asked and will also benefit from the relationship. I can't begin to tell you how much I've learned from the relationships I've formed with young entrepreneurs. It's not simply a use of my time, but rather an investment of my time. And if you think you are too good to need a mentor, then you're better than Mark Zuckerberg, Bill Gates, and Richard Branson who all had influential mentors.

One tenet of good mentorship is that it needs to be driven by the mentee, not the mentor. You are in control and it's up to you to initiate the relationship. If that makes you uncomfortable, then you're probably jumping ahead a few steps. I've never had anyone ask me to be their mentor on the first "date". It always starts with an offer to buy me coffee. Sometimes we have a nice coffee but don't pursue it further. Sometimes we click and have another coffee. Before you know it, I'm invested in the person and I hear that they've called me a mentor. I have to admit, it's a pretty nice thing to hear, so go make someone's day and invite them for a coffee.



# Alumni Mentorship Program

## Core Values

The Alumni Mentorship Program leverages the experience and success of graduates in the entrepreneurship program to mentor current student entrepreneurs at various stages of development. By providing student entrepreneurs with consistent access to experienced entrepreneurs who have recently gone through a similar program, we can not only build the entrepreneurship capacity at our University, but also the mentorship capacity of Alberta.

This innovative approach supplements the existing use of more senior volunteer mentors. Recent entrepreneurship graduates have a rare combination of experience and empathy for the early stage student entrepreneurs, which can be difficult for seasoned entrepreneurs. Through a valued, but small honorarium, recent graduates will also have the commitment to engage regularly with the mentees, which is a key requirement for successful mentorship.

While we strive to have great companies founded, we should never lose site of our educational mission to graduate the most entrepreneurial minds in Canada. This program focuses on providing an entrepreneurial education experience for both the mentor and the mentee. This experience will benefit the individuals regardless of the success of the student startup.

## The Program

The ultimate goal of the Alumni Mentorship Program is to provide students with an opportunity to learn through experiencing entrepreneurship beyond what a classroom can provide. While we strive to have great companies founded, this program focuses on mentoring the individual rather than advising the company. The Mentorship Program will maximize opportunities for participants to learn necessary skills and access valuable entrepreneur support in a practical, experience-based learning environment.

The Institute selects mentors from those who previously graduated from the program and who continue to stay highly engaged with the Institute for Innovation and Entrepreneurship through mentorship, collaboration, and workshops. These mentors have distinguished themselves by progressing with their venture but also by exhibiting the qualities of a thoughtful mentor.

By leveraging past students, the Institute is able to increase the availability and variety of high-impact mentors for student entrepreneurs at various stages of development. This program provides consistent access to experienced entrepreneurs to help them think through the early stages of their venture. Alumni have a rare combination of experience and empathy for the early stage student entrepreneur, and also understand the tools and processes that are taught to students (e.g. Business Model Canvas, Lean Startup) and can therefore guide them down a proven path.

The primary goal of the mentor is to inspire the student to keep working on their idea using lean startup and customer development methodology. This is accomplished by asking questions, giving advice on next steps, offering introductions, and above all else, resisting the desire to negatively judge the idea. The Mentor can also play an important role in preparing the student for grant opportunities. They can also be a valuable resource for the student pitch competitions, both internally and externally.

The Mentor should strive to build a relationship with the mentee so that the mentee feels comfortable coming back to the mentor as they work on their idea. This continuity of contact is critical to moving the student forward. While many ideas feel very weak at the outset, after some work on the part of the student and some guidance on the part of the mentor, the student will evolve their idea and more importantly, will deepen their understanding of the methodology. The Alumni Mentorship Program should be a student-centric program rather than a startup-centric. We strive to mentor the person rather than simply advise the company.

## Time Commitment

Mentors commit 3-6 hours per month to be available to engage with student entrepreneurs. A commitment from the Mentor is desired September - June, in order to build relationships with the students. Engagements can happen at planned monthly Founders Circle group meetings or scheduled directly with the Mentor. Each mentor will be paired with 2 students, according to their availability and complementary expertise.

## The Honorarium

Mentors receive an honorarium for their commitment of time and talent. Why not simply ask them to volunteer? We already ask a lot of our volunteers. We have found that while we can always find a volunteer to meet with a student, committing to meeting on a monthly basis is a very high bar that few busy professionals can meet. In addition, the mentors we are targeting are still early in their entrepreneurial journey, often under-paying themselves as they reinvest in the business. If we expect a high level of commitment with a high level of tracking and feedback, an honorarium is appropriate. This program allows the recent graduates to hone their mentorships skills, continue to contribute back to the community, and to gain a humble supplementary income while they continue to grow their local startups. Learning the skills it takes to be a high-impact mentor will not only benefit the University's students in the next year, but will foster a community of alumni and students who understand the importance of mentorship and community engagement. We are building the next generation of entrepreneurs and mentors in Calgary and Alberta.

## Founders Circle Meetups

At Mount Royal University, the Institute fosters a community of student and alumni founders called the Founders Circle. The Institute hosts monthly casual networking

opportunities for Founders Circle members along with invited mentors to share victories and roadblocks with one another. Designed to celebrate success and overcome challenges, the meetups encourage collisions between founders, while also creating an environment for community to flourish.

## Activities

Timeline and Milestones	
Activity	Dates
Recruit qualified mentors and identify mentees	September 1 - September 15
Mentor/Mentee match and kickoff training event	September 17 - 20
Monthly meetups	September - June
Midpoint check with mentors and mentees - is the match working?	January
Final report and check-in with Mentors and Mentees	June

## Recruiting Mentors and Mentees

1. **Select committed mentees.** While an entrepreneurship classroom is a good place to identify a potential student entrepreneur, many students have no time or ambition to actually pursue a startup outside of the for-credit class. Look for students who are already engaged in co-curricular activities and have shown a level of commitment to continue to learn about entrepreneurship using a venture idea as the catalyst. This level of commitment is critical to ensure that both the mentee and mentor have a positive experience.
2. **Select mentees who have a good entrepreneurship foundation.** Mentees who have taken courses and/or read the right books, are in the best position to get the most out of a mentor. Without this foundation, the mentor quickly becomes a private tutor which is not efficient or rewarding.
3. **Consider an online mentee application form.** If your program serves a large number of students, you may want to consider a formal application (easily build with Google Forms). This will not only provide you with information to select mentees, but will also act as a simple filter - if they are not willing to fill out a form, they are not ready for mentorship.

4. **Select mentors that understand the entrepreneurial process.** Mentors will spend most of their time asking questions about the student's entrepreneurial process (e.g. lean startup), so it's critical that they are also a "student" of the process. An entrepreneur who has become a success, through hard work or luck, but doesn't understand the process will not be in a position to guide the student entrepreneur.
5. **Select mentors who have confidence and humility.** Mentors who are confident in their ability but also humble in what they don't know, are often the most thoughtful mentors. No one has all the answers and a mentor who thinks they do will quickly steer a young mentee in the wrong direction.

## Matching Mentors and Mentees

It's a good idea to have a casual gathering so all of the mentors and mentees can meet each other. You can then solicit feedback from both groups on preferred matches. This can help with some obvious matches, but it is not a perfect process. It's possible that all the mentees will want the same dynamic mentor. It's also possible that their preference will be skewed by personality or common interests, rather than who is best suited to help. When making a match, the following criteria could be considered:

- Is special expertise required (e.g., technology, retail, fashion)
- Are personalities compatible (e.g., thoughtful vs aggressive)
- Is there a match in ambitions (e.g., scaling business vs lifestyle business)

## Becoming a Mentee

### Program Requirements

- The primary goal of joining the mentorship program is to be inspired to keep working on your idea using lean startup and customer development methodology.
- You must take initiative. It is your job to reach out, asks question, seek advice on next steps, explore possible introductions, and above else, work hard.
- The mentee should strive to build a relationship with the mentor so that the you feel comfortable coming back to the mentor as you build your idea. This continuity of contact is critical to moving your venture forward.
- Seek advice in preparing for grant opportunities and pitch competitions, both internally and externally.
- Mentees are to commit 3 to 6 hours per month to their mentors. You will be assigned to one primary mentor. You are required to engage with your mentor at least once a month, in addition to attending at least one Founders Circle meetup every two months.
- If taken seriously, this could be one of the most valuable relationships you develop at University.

# Mentee Checklist

## Initial Contact with your Mentor

Once you've been paired with your Mentor, it is your responsibility to send the initial email, introducing yourself and your venture and scheduling the first meeting.

Things to consider including:

- Year of study and program
- Preferred contact method
- Most common meeting time(s) that work best for you - *you can finalize this during your face-to-face meeting*
- A short 3 - 5 sentence description of your venture
- A quick summary of what you hope to gain through your mentorship partnership
- Appreciation for agreeing to be your mentor

## During the first meeting

- ❑ Agree on confidentiality and how each side can respectfully dissolve the mentorship relationship.
- ❑ Sign Mentorship Agreement form.
- ❑ Determine frequency of meetings. This will vary based on individual needs, but you are required to meet at least once a month, in addition to the monthly Founders Circle Meetup every two months. While a face-to-face meeting is often the most valuable, more frequent "check-in" emails or phone calls might be appropriate. All mentorship sessions must take place in a public space.
- ❑ Agree on preferred method of communication and how quickly you will be able to respond.
- ❑ Discuss your short and long-term professional goals (e.g., funding, milestones, courses) and work together to develop steps to reach these goals, with a timeline.
- ❑ Suggest potential topics for future meetings. (Examples: setting and achieving goals, managing time effectively in an academic environment, balancing personal and professional life, negotiating for what you want/need, developing a business model canvas, etc.).
- ❑ Take notes. It will be challenging to retain all the insights and information your Mentor delivers you during your meeting. Showing up with a notebook and a pen shows your Mentee you are serious about what they are sharing, and ensures you can look back at the goals you set and resources gained.



## Before meeting with your mentor, ask yourself

- Consider your venture
  - What are my goals?
  - What are my current roadblocks?
  - How can the mentor assist me in meeting these goals and overcoming the roadblocks?
- Consider yourself
  - What skills do I need to learn or improve?
  - What challenges am I facing with juggling school, entrepreneurship, and life?
  - What connections might be valuable?

## After the meeting

- Keep an ongoing journal of activities & works in progress. Don't trust your memory - capture as much as you can.
- Send a thank you note to your mentor with a brief synopsis of the actions you will take and a gentle reminder of the actions the mentor has promised (e.g., introductions). This keeps both sides accountable.

# Becoming a Mentor

Requirements of becoming an alumni mentor:

- Must be a recent (*6 months - 3 years*) graduate of the Entrepreneurship program
- Sincere interest in becoming a mentor to the next generation of entrepreneurs
- Actively pursued an entrepreneurial venture either while in school or after graduation
- Has continued to stay highly engaged with the entrepreneurship program.

## Program Requirements

- The primary goal of the mentor is to inspire the student to keep working on their idea using lean startup and customer development methodology. This is accomplished by asking questions, giving advice on next steps, offering introductions, and above else, resisting the desire to negatively judge the idea.
- The mentor should strive to build a relationship with the mentee so that the mentee feels comfortable coming back to the mentor as they work on their idea. This continuity of contact is critical to moving the student forward.
- The mentor can play an important role in preparing the student for the grant opportunities.. They can also be a valuable resource for the external student pitch competitions

- The ultimate goal of the Alumni Mentorship program is to provide students with an opportunity to learn through experiencing entrepreneurship beyond what a classroom can provide. While we strive to have great companies founded, we should never lose site of our educational mission.
- Mentors are to commit 3 to 6 hours per month to their mentees. Mentors will be matched with 1-2 mentees. You are required to engage with your mentee at least once a month, in addition to attending at least one Founders Circle meetup every two months.

## How to mentor

- » **Inspire:** Model inspiring actions; discuss inspiring results; use colorful metaphors; recognize inspiring accomplishments; and focus on game changing efforts. Inspire the student rather than criticize.
- » **Experience/Expertise Sharing:** Share experiences with stories and examples; ask probing questions; model effective actions, share concerns and errors.
- » **Provide Feedback:** Use positive, non-derogatory words/tones to share opportunities for improvement; be specific; offer suggestions; ask questions rather than tell solutions.
- » **Risk Awareness:** Offer proactive observations grounded in experience to help avoid mistakes. Help prepare your mentee to take wise risks; share stories.
- » **Make Connections:** Help mentee find opportunities to gain visibility, and have the courage to pursue the future; Connect to domain experts.
- » **Be confidential:** Only communicate with permission; respect confidentiality.
- » **Focus on the person:** rather than simply the business. Your goal is to help develop their entrepreneurial mindset.
- » **Be Humble:** Mentorship is about building a mutual relationship. Evoking intimidation will less likely encourage the student to share their real experiences. Empathize with their current workload; avoid telling them how busy you are resulting in them feeling like an inconvenience.
- » **Give Permission:** Although you have been assigned to the student as a Mentor, in most cases they will still be feeling a bit shy or intimidated by you. Be sure to give them permission to reach out to you when needed, within your agreed upon methods of communication, of course.

### Coaching



Ask probing questions that challenge their assumptions.

### Advising



Request permission to share your advice.

### Teaching



Tell a story or share a resource that aims to answer their question.

## **FOCUS. EXPLORE. PLAN.**

The Mentoring Conversation is a 3-step process easily adaptable to a variety of content areas.

Step One: Focus - Develop a shared understanding of the issue or challenge

- Identify what the conversation is about
- Determine what's the core of the issue or opportunity
- Confirm a shared understanding of the issue and desired outcome of the discussion

Step Two: Explore - Work as a "thinking partner" to explore options, consider barriers and determine best path forward.

- Consider a broad range of options
- Address barriers and logistics to probable actions
- Select the best option

Step Three: Plan - Articulate actions and establish accountability

- Articulate who is responsible for what and by when
- Identify the support required to be successful
- Determine required follow-up

Source: As cited in Harry G. Schaefer Mentorship Program and Gail Daniels, CoreMatters Inc. 2013

# Mentorship Honorarium Agreement

*This agreement is made and entered into between the Institute for Innovation and Entrepreneurship and the Mentor named below:*

Name: \_\_\_\_\_

Home Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Phone: \_\_\_\_\_

e-mail: \_\_\_\_\_

Social Insurance Number      \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

*In consideration for Mentor's participation in the LaunchPad Alumni Mentorship Program, an honorarium in the amount of \$1,500 will be provided. 50% of the honorarium will be paid upon signing of this agreement and 50% upon successful completion of the Program on June 31, 2017.*

Program requirements include:

- The primary goal of the mentor is to inspire the student to keep working on their idea using lean startup and customer development methodology. This is accomplished by asking questions, giving advice on next steps, offering introductions, and above else, resisting the desire to negatively judge the idea.
- The mentor should strive to build a relationship with the mentee so that the mentee feels comfortable coming back to the mentor as they work on their idea. This continuity of contact is critical to moving the student forward.
- The mentor can play an important role in preparing the student for the grant opportunities available via the Founders Fund and the LaunchPad Pitch Competition. They can also be a valuable resource for the external student pitch competitions (e.g. EO Global Student Entrepreneur Awards, Hong Kong Canada Business Association i-Pic competition, and the Canadian Business Model Competition in Halifax).
- The ultimate goal of the LaunchPad and Founders Circle programs is to provide students with an opportunity to learn through experiencing entrepreneurship beyond what a classroom can provide. While we strive to have great companies founded at MRU, we should never lose site of our educational mission.
- Mentors are to commit 3 to 6 hours per month to their mentees. Mentors will be matched with 1-2 mentees. You are required to engage with your mentee at least once a month, in addition to attending at least one Founders Circle meetup every two months.

I \_\_\_\_\_ commit to fulfilling my obligations as part of the LaunchPad Alumni Mentorship Program from September 2017 to June 2017.

Mentor Name: \_\_\_\_\_

Director \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

# Mentor Checklist

## During the first meeting

- Share your background, including some information on why you made some important life and career choices. Try to share something about a difficult time in your career, so your mentee will be comfortable sharing similar information.
- Ask a few questions about your mentee's current experience, such as:
  - What was the genesis of the venture idea?
  - What are some short-term goals?
  - What skills do you most want to develop in terms of future personal and professional growth?
- Agree on confidentiality and how each side can respectfully dissolve the mentorship relationship.
- Set boundaries and expectations in the initial meeting (e.g., Texting is not permitted, email, calls are preferred, and on average how quickly you are able to respond.)
- Work with your mentee on short term and long term goals for the relationship.
- Determine frequency of meetings. This will vary based on individual needs, but you are required to meet at least once a month, in addition to the monthly Founders Circle Meetup once every two months. While a face-to-face meeting is often the most valuable, more frequent "check-in" emails or phone calls might be appropriate. All mentorship sessions must take place in a public space.
- Pre-schedule one meetup per month for the next six months, with the agreement that you may reschedule if it works for those parties.

## Before meeting with your mentee, ask yourself

- Have I completed the actions I previously committed to?
- Do I have any helpful contacts that I can introduce to the mentee?

## After the meeting

- Summarize goals set during time together to review during next meeting.
- Complete the actions you committed to do.

# Mentor and Mentee mentorship agreement

*To be signed by both parties during the first meeting.*

## Alumni Mentorship Agreement

### **Purpose**

The Alumni Mentorship Program is intended to increase the availability and variety of high-impact mentors for student entrepreneurs. High-impact mentorship requires:

- Qualified Mentors that have a genuine desire to help the mentee and who always conduct themselves in the best interests of the Mentee.
- Intrinsically motivated Mentees who work to get the most out of the mentoring relationship.
- Frequent mentoring sessions that allow Mentors to understand the Mentee's goals and business.
- Mentors and Mentees who approach the relationship with mutual respect.

### **Commitment of Mentor**

1. Make themselves available to the Mentee for at least 1 hour per month for the duration of the mentorship period, understanding that schedules are often difficult to synchronize.
2. Strive to build a supportive relationship that recognizes that the Mentee is a student who deserves a positive educational experience as they pursue their venture.
3. Have the best interests of the Mentee in mind and bring any perceived or real conflicts of interest immediately to the attention of the Director of the Institute.
4. Capture a Mentorship log of mentoring sessions and share with the Institute for reporting purposes.
5. Keep confidential any information that is shared by the Mentee in which the Mentee would have a reasonable right to expect confidentiality.
6. Seek the help of the Institute if either party has concerns about the mentoring relationship.

### **Commitment of Mentee**

1. Schedule 1 hour per month with their Mentor for the duration of the Mentorship Period, understanding that schedules are often difficult to synchronize.
2. Take ownership of the mentoring process, recognizing that they are the primary beneficiary from the Program.
3. Capture a Mentorship log of mentoring sessions and share with the Institute for reporting purposes.
4. Remain an active member of the Mount Royal entrepreneurship community.



5. Seek the help of the Institute if either party has concerns about the mentoring relationship.

While the Institute will oversee the program and do its best to support the participants, it does not assume any liability for the actions of participants or the ultimate success of the mentoring relationships.

*I commit to fulfilling my obligations as part of the Alumni Mentorship Program from September 2017 to June 2017.*

Mentor Name: \_\_\_\_\_ Mentee Name: \_\_\_\_\_

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_



## Demystifying mentors

*By Ray DePaul, Institute for Innovation and Entrepreneurship Blog*

I recently had an opportunity to attend a day and a half mentoring workshop with some incredible people that put my relatively minor achievements in perspective. At the opening dinner, we had to introduce ourselves and tell a story of how a mentor had made a positive impact on our lives. My mind started racing. It hit me that I don't think I ever had a true mentor. As the others told moving stories about the people who changed their lives, I reached deep into my history to tell a downer of a story.

My first brush with mentorship came in my first job at a software startup. At the time, I had two young kids and a promising career in the technology industry. The president of the company took a liking to me and was very generous with his time. I remember vividly one day as my newly minted mentor said to me, "Ray, if you don't let that family crap get in your way, you're going to go places." That was the moment I realized that he was my boss, not my mentor. We had completely different value systems and goals. I was disillusioned. Instead of seeking out a more suitable mentor, I stopped looking and settled for a series of highly intelligent bosses.

It wasn't until I started working with young entrepreneurs that I realized what I had missed out on. While still in Waterloo, Ontario, I had the pleasure of spending every other Friday with Eric Migicovsky, the founder of Pebble. Eric is a remarkable young man who went on to literally create the smartwatch industry. Although I was supposed to play the wise, experienced role in the relationship, I can honestly say that I got as much out of these discussions as Eric. Was this what a mentor relationship was about? The word mentor was never used. We started with having coffees and then meeting in his office, which was simply a converted garage. I asked questions, provided some input, and made some introductions. He challenged me, introduced me to a new industry, and opened my eyes to the amazing capabilities of young 20-somethings. I'm proud to say that I now have a similar relationship with dozens of young entrepreneurs and students.

I encourage you to do as I say, not as I did. Build relationships with people you admire and respect. People you can learn from. People that you can help in return. You don't need to "pop the question" and ask them to be a mentor on the first date. Just humbly offer to buy them a coffee to learn more about their career. Anyone worth talking to will find a way to say yes to that request. Then ask an open-ended question about them, shut up and listen. If you want to impress them, impress them

with your listening skills and the thoughtful way you humbly add to the conversation. Then have another coffee... and another.

There's nothing magical about a mentor. They are simply people that can coach, advise, and champion you. Unfortunately you will experience the odd mis-match just as I did many years ago. That's fine. Recognize them for what they are (a boss, a business advisor, an idiot) and continue searching for true mentors. If you surround yourself with a few well-meaning mentors, you will be miles ahead of those, like me, who try to do it all on their own.

Alumni Mentorship guide created for Alberta Innovates by the Institute for Innovation and Entrepreneurship, with support from the Harry G. Schaefer Mentorship Program at Mount Royal University.

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